SBA Issues a Proposed Rule to Adopt NAICS 2017 for Small Business Size Standards

The U.S. Small Business Administration (SBA) proposes to amend its small business size regulations to incorporate the U.S. Office of Management and Budget's (OMB) North American Industry Classification System (NAICS) revision for 2017, identified as NAICS 2017, into its table of small business size standards. NAICS 2017 created 21 new industries by reclassifying, combining, or splitting 29 existing industries under changes made to NAICS in 2012 (NAICS 2012). SBA's proposed size standards for these 21 new industries have resulted in an increase to size standards for six NAICS 2012 industries and part of one industry, a decrease to size standards for two, a change in the size standards measure from average annual receipts to number of employees for one, and no change in size standards for twenty industries and part of one industry. SBA proposes to adopt the updated table of size standards, effective October 1, 2017.

If you would like to submit comments on SBA's proposed rule, identify them by RIN 3245—AG84. The proposed rule explains how to submit your comments to SBA. We recommend that you comment through the Federal eRulemaking Portal: http://www.regulations.gov/. Follow the instructions there for submitting your comments. SBA will not accept comments submitted by email to this proposed rule. The period for comments ends on June 19, 2017.

You may also review the proposed rule together with comments from other interested parties by going to www.regulations.gov.